HOUSING MARKET INFORMATION

HOUSING NOW

St. John's CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2008

Metro Housing Market Posts Solid First Quarter Results

The St. John's metro housing market posted solid first quarter results, as economic growth, positive net-migration and stable consumer confidence sustained the level of demand for both existing and newly built homes. Strength in the MLS® market continued, while residential construction activity was led by higher starts of single-detached dwellings. As expected, the positive momentum from last year's offshore oilfield announcements, combined with favourable economic and demographic fundamentals, resulted in a strong quarter. This momentum will likely continue throughout 2008.

Figure 1

Housing Starts by Type
St. John's and Area - First Quarter

	Q1/04	Q1/05	Q1/06	Q1/07	Q1/08
Multiples	74	73	46	64	31
Singles	118	114	115	81	141

Source: CMHC

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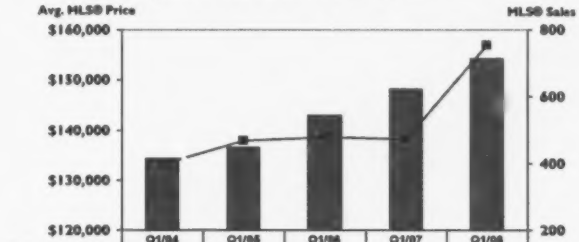
HOME TO CANADIANS

High Demand for New Homes

Double-digit growth in single-detached housing starts boosted residential construction activity throughout the St. John's region during the first quarter. Total housing starts increased 18.6 per cent to 172 units compared to 145 in the first quarter of 2007. Single-detached starts surged a sizable 74.1 per cent, with 141 units recorded versus 81 the previous year. Following a 39 per cent gain a year ago, the more volatile multiple segment dropped 51.6 per cent to 31 starts during the quarter. With the exception of a 41.6 per cent decline in housing starts in the submarket of St. John's City, all other submarkets posted very healthy growth, with increased construction activity across the board. Conception Bay South led the charge with 116.7 per cent growth, followed by Torbay up 100 per cent, Paradise posted a 97.2 per cent gain, the remainder of the CMA increased 71.4 per cent, followed by Mount Pearl up 20 per cent. In fact, the combined average for these submarkets (excluding St. John's City) is a positive 87 per cent with 127 housing starts compared to 68 during the same quarter a year ago. The average new house price for the St. John's CMA increased 4.2 per cent to $215,191 compared to the first quarter of 2007. Price growth was highest in the submarket of Remainder of the CMA, where the average price of a newly built home jumped 23.7 per cent to $231,084 versus $186,772 a year earlier. Throughout the St. John's region, approximately 71 per cent of all newly built homes fell within the $150,000 to $249,999 range during the quarter, with the largest growth in market share occurring within the $200,000 to $249,999 segment. Overall, the high demand for new homes continued during the first quarter, supported by increased economic activity and stable consumer confidence.

Figure 2

MLS® Sales Activity
St. John's and Area - First Quarter



	Q1/04	Q1/05	Q1/06	Q1/07	Q1/08
MLS® Sales	416	447	545	624	713
Avg. Price	$133,153	$137,819	$138,614	$138,167	$188,963

Source: CREA, CMHC.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

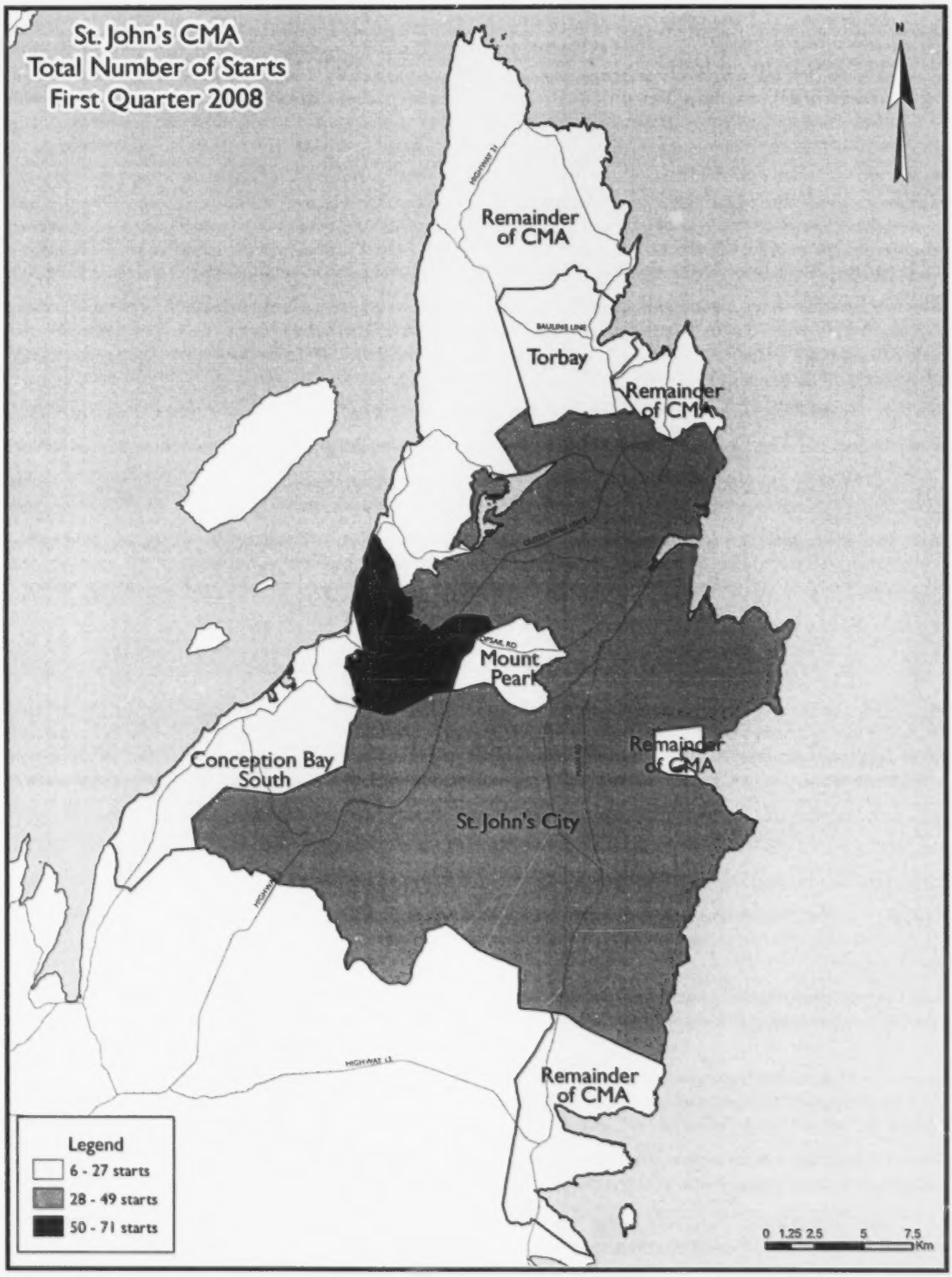
Strength in MLS® Market Continued

The MLS® market continued to show strength throughout the first quarter and became classified as a sellers market. Having trended downward since the third quarter of last year, the sales-to-active listings ratio indicated a sellers market by the end of the fourth quarter. That carried over into the first three months of 2008. Much of this has been driven by the optimism created by last August's Hebron announcement and buyers have continued to bet on rising property values this year and beyond. Tight market conditions such as high demand and low inventory levels, posed a challenge for buyers during the first quarter. Multiple offers and offers above asking price were the norm on preferred properties throughout the quarter. In fact, active listings retreated 45 per cent compared to the first quarter of 2007. By the end of March, the unadjusted average sales-to-active listings ratio was 22.5 per cent compared to 12.5 per cent during the first three months of 2007. A ratio of 22.5 per cent falls within the range of a sellers market and supports a shift in the market reclassification. The supply of active listings averaged 1,150 during the first quarter of 2008 compared to 2,100 a year earlier, while new listings were 1,568 versus 1,632 this time last year.

Record First Quarter for MLS® Sales and Prices

The MLS® market continued on a record pace during the first quarter, setting records for both unit sales and average price. The number of MLS® sales recorded increased 14.3 per cent over last year, with 713 sales compared to 624 during the first quarter of 2007. Once again, the

average MLS® residential house price improved throughout the quarter, continuing a trend that began towards the end of the second quarter of 2007. Despite record buying activity, the dramatic reduction in active listings appears to be restricting unit sales accordingly. However, with lower inventory levels and more buyers during the first three months of 2008, the average MLS® residential price surged 13.6 per cent to $156,953 compared to $138,167 over the same period last year. The relative strength in the average MLS® residential price appears to be driven by low inventory, as well as a shift in the current economic and demographic fundamentals. This is expected to continue throughout the rest of this year.


St. John's CMA
Total Number of Starts
First Quarter 2008
N
Remainder of CMA
Torbay
Remainder of CMA
Mount Pearl
Conception Bay South
Remainder of CMA
St. John's City
Remainder of CMA
Legend
6 - 27 starts
28 - 49 starts
50 - 71 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of St. John's CMA
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	141	4	27	0	0	0	0	0	172
Q1 2007	81	2	22	0	0	40	0	0	145
% Change	74.1	100.0	22.7	n/a	n/a	-100.0	n/a	n/a	18.6
Year-to-date 2008	141	4	27	0	0	0	0	0	172
Year-to-date 2007	81	2	22	0	0	40	0	0	145
% Change	74.1	100.0	22.7	n/a	n/a	-100.0	n/a	n/a	18.6
UNDER CONSTRUCTION									
Q1 2008	653	34	126	0	6	40	0	0	859
Q1 2007	468	30	103	0	5	40	0	4	650
% Change	39.5	13.3	22.3	n/a	20.0	0.0	n/a	-100.0	32.2
COMPLETIONS									
Q1 2008	226	20	43	0	0	0	0	0	289
Q1 2007	172	16	56	0	0	32	0	6	282
% Change	31.4	25.0	-23.2	n/a	n/a	-100.0	n/a	-100.0	2.5
Year-to-date 2008	226	20	43	0	0	0	0	0	289
Year-to-date 2007	172	16	56	0	0	32	0	6	282
% Change	31.4	25.0	-23.2	n/a	n/a	-100.0	n/a	-100.0	2.5
COMPLETED & NOT ABSORBED									
Q1 2008	7	1	2	0	0	4	0	0	14
Q1 2007	43	10	2	0	0	23	0	0	78
% Change	-83.7	-90.0	0.0	n/a	n/a	-82.6	n/a	n/a	-82.1
ABSORBED									
Q1 2008	228	19	42	0	1	3	0	0	293
Q1 2007	182	20	63	0	1	19	0	6	291
% Change	25.3	-5.0	-33.3	n/a	0.0	-84.2	n/a	-100.0	0.7
Year-to-date 2008	228	19	42	0	1	3	0	0	293
Year-to-date 2007	182	20	63	0	1	19	0	6	291
% Change	25.3	-5.0	-33.3	n/a	0.0	-84.2	n/a	-100.0	0.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of St. John's CMA 1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	1,174	88	172	0	6	40	0	0	1,480
% Change	19.2	-15.4	0.6	n/a	20.0	n/a	n/a	-100.0	16.1
2006	985	104	171	0	5	0	0	10	1,275
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-14.0	-44.4	-4.5	n/a	-100.0	79.2	n/a	-100.0	-16.4
2004	1,275	252	267	0	14	24	0	2	1,834
% Change	5.1	**	-1.5	n/a	100.0	-52.9	n/a	n/a	14.3
2003	1,213	62	271	0	7	51	0	0	1,604
% Change	11.5	**	61.3	-100.0	-73.1	**	n/a	-100.0	18.8
2002	1,088	16	168	1	26	7	0	40	1,350
% Change	24.6	100.0	58.5	n/a	30.0	-65.0	n/a	n/a	31.2
2001	873	8	106	0	20	20	0	0	1,029
% Change	6.5	-60.0	41.3	n/a	66.7	**	n/a	n/a	10.1
2000	820	20	75	0	12	3	0	0	935
% Change	19.2	-60.0	21.0	n/a	n/a	n/a	n/a	-100.0	15.9
1999	688	50	62	0	0	0	0	2	807
% Change	44.8	-67.5	-13.9	n/a	n/a	-100.0	n/a	n/a	8.9
1998	475	154	72	0	0	40	0	0	741

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
St. John's City	28	25	0	0	5	0	12	52	45	77	-41.6
Conception Bay South	26	12	0	0	0	0	0	0	26	12	116.7
Mount Pearl	12	10	0	0	0	0	0	0	12	10	20.0
Paradise	59	24	4	2	0	0	8	10	71	36	97.2
Torbay	4	3	0	0	0	0	2	0	6	3	100.0
Remainder of the CMA	12	7	0	0	0	0	0	0	12	7	71.4
St. John's CMA	141	81	4	2	5	0	22	62	172	145	18.6

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
St. John's City	28	25	0	0	5	0	12	52	45	77	-41.6
Conception Bay South	26	12	0	0	0	0	0	0	26	12	116.7
Mount Pearl	12	10	0	0	0	0	0	0	12	10	20.0
Paradise	59	24	4	2	0	0	8	10	71	36	97.2
Torbay	4	3	0	0	0	0	2	0	6	3	100.0
Remainder of the CMA	12	7	0	0	0	0	0	0	12	7	71.4
St. John's CMA	141	81	4	2	5	0	22	62	172	145	18.6

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
St. John's City	88	48	16	16	9	0	24	64	137	128	7.0
Conception Bay South	37	35	0	0	0	0	0	0	37	35	5.7
Mount Pearl	8	2	0	0	0	0	0	0	8	2	**
Paradise	51	49	4	0	0	0	10	30	65	79	-17.7
Torbay	17	11	0	0	0	0	0	0	17	11	54.5
Remainder of the CMA	25	27	0	0	0	0	0	0	25	27	-7.4
St. John's CMA	226	172	20	16	9	0	34	94	289	282	2.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
St. John's City	88	48	16	16	9	0	24	64	137	128	7.0
Conception Bay South	37	35	0	0	0	0	0	0	37	35	5.7
Mount Pearl	8	2	0	0	0	0	0	0	8	2	**
Paradise	51	49	4	0	0	0	10	30	65	79	-17.7
Torbay	17	11	0	0	0	0	0	0	17	11	54.5
Remainder of the CMA	25	27	0	0	0	0	0	0	25	27	-7.4
St. John's CMA	226	172	20	16	9	0	34	94	289	282	2.5

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $100,000		$100,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. John's City													
Q1 2008	0	0.0	3	3.3	33	36.7	27	30.0	27	30.0	90	212,143	219,820
Q1 2007	0	0.0	5	10.4	21	43.8	9	18.8	13	27.1	48	190,475	219,256
Year-to-date 2008	0	0.0	3	3.3	33	36.7	27	30.0	27	30.0	90	212,143	219,820
Year-to-date 2007	0	0.0	5	10.4	21	43.8	9	18.8	13	27.1	48	190,475	219,256
Conception Bay South													
Q1 2008	0	0.0	6	16.7	21	58.3	6	16.7	3	8.3	36	167,000	185,846
Q1 2007	0	0.0	15	38.5	15	38.5	5	12.8	4	10.3	39	165,000	179,059
Year-to-date 2008	0	0.0	6	16.7	21	58.3	6	16.7	3	8.3	36	167,000	185,846
Year-to-date 2007	0	0.0	15	38.5	15	38.5	5	12.8	4	10.3	39	165,000	179,059
Mount Pearl													
Q1 2008	0	0.0	0	0.0	1	12.5	0	0.0	7	87.5	8	--	--
Q1 2007	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2008	0	0.0	0	0.0	1	12.5	0	0.0	7	87.5	8	--	--
Year-to-date 2007	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Paradise													
Q1 2008	0	0.0	0	0.0	28	53.8	17	32.7	7	13.5	52	193,950	206,128
Q1 2007	0	0.0	1	1.9	28	52.8	13	24.5	11	20.8	53	195,000	206,991
Year-to-date 2008	0	0.0	0	0.0	28	53.8	17	32.7	7	13.5	52	193,950	206,128
Year-to-date 2007	0	0.0	1	1.9	28	52.8	13	24.5	11	20.8	53	195,000	206,991
Torbay													
Q1 2008	0	0.0	0	0.0	5	29.4	8	47.1	4	23.5	17	200,000	216,147
Q1 2007	0	0.0	1	6.7	3	20.0	4	26.7	7	46.7	15	249,000	266,787
Year-to-date 2008	0	0.0	0	0.0	5	29.4	8	47.1	4	23.5	17	200,000	216,147
Year-to-date 2007	0	0.0	1	6.7	3	20.0	4	26.7	7	46.7	15	249,000	266,787
Remainder of the CMA													
Q1 2008	0	0.0	0	0.0	8	32.0	8	32.0	9	36.0	25	229,000	231,084
Q1 2007	0	0.0	8	33.3	6	25.0	3	12.5	7	29.2	24	167,500	186,772
Year-to-date 2008	0	0.0	0	0.0	8	32.0	8	32.0	9	36.0	25	229,000	231,084
Year-to-date 2007	0	0.0	8	33.3	6	25.0	3	12.5	7	29.2	24	167,500	186,772
St. John's CMA													
Q1 2008	0	0.0	9	3.9	96	42.1	66	28.9	57	25.0	228	200,000	215,191
Q1 2007	0	0.0	30	16.5	75	41.2	34	18.7	43	23.6	182	189,450	206,587
Year-to-date 2008	0	0.0	9	3.9	96	42.1	66	28.9	57	25.0	228	200,000	215,191
Year-to-date 2007	0	0.0	30	16.5	75	41.2	34	18.7	43	23.6	182	189,450	206,587

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. John's First Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	160	-1.8	312	626	661	47.2	136,827	0.2	135,041
	February	198	4.8	332	419	583	56.9	140,401	4.7	143,566
	March	266	37.8	384	587	624	61.5	137,309	-5.2	143,202
	April	242	9.0	315	722	663	47.5	142,497	1.1	142,892
	May	328	27.1	342	828	628	54.5	141,579	6.0	142,630
	June	422	17.2	360	794	626	57.5	152,641	15.1	154,797
	July	547	40.6	388	830	642	60.4	152,718	1.3	146,509
	August	551	20.8	362	683	618	58.6	154,595	5.9	152,883
	September	431	13.1	378	607	620	61.0	151,505	10.8	155,185
	October	475	35.3	411	651	616	66.7	150,149	10.4	152,611
	November	497	67.9	464	447	569	81.5	146,164	8.0	153,765
	December	354	26.9	423	222	566	74.7	163,276	15.3	161,021
2008	January	236	47.5	450	490	528	85.2	160,252	17.1	163,731
	February	238	20.2	382	564	738	51.8	151,244	7.7	156,096
	March	239	-10.2	380	514	623	61.0	159,380	16.1	161,939
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	624	14.5		1,632			138,167	-0.3	
	Q1 2008	713	14.3		1,568			156,953	13.6	
	YTD 2007	624	14.5		1,632			138,167	-0.3	
	YTD 2008	713	14.3		1,568			156,953	13.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

Table 6: Economic Indicators
First Quarter 2008

		Interest Rates			NHPI, Total, St. John's CMA 1997=100	CPI, 2002 =100	St. John's Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	132.3	109.2	93.0	7.5	66.3	640
	February	679	6.50	6.65	132.3	109.5	92.4	7.2	65.5	653
	March	669	6.40	6.49	132.8	110.3	91.8	7.5	65.4	667
	April	678	6.60	6.64	132.5	110.6	92.2	7.1	65.3	676
	May	709	6.85	7.14	134.4	110.9	93.0	7.2	66.0	684
	June	715	7.05	7.24	134.4	111.3	94.3	6.6	66.6	687
	July	715	7.05	7.24	136.1	111.1	95.5	6.4	67.3	689
	August	715	7.05	7.24	137.8	110.7	96.2	6.3	67.7	698
	September	712	7.05	7.19	138.9	110.7	96.4	6.5	67.9	713
	October	728	7.25	7.44	140.2	111.0	96.3	6.6	67.9	731
	November	725	7.20	7.39	141.1	111.3	95.9	6.8	67.7	744
	December	734	7.35	7.54	142.8	111.5	95.3	6.9	67.2	753
2008	January	725	7.35	7.39	144.3	111.6	95.5	7.0	67.3	748
	February	718	7.25	7.29	148.5	112.1	95.5	7.6	67.6	748
	March	712	7.15	7.19		112.5	95.7	8.1	67.9	744
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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